



What are TIF Bonds?

TIF bonds are tax increment financing bonds, notes or other obligations issued by the PFA. The PFA may issue TIF bonds to finance development costs of eligible TIF projects. TIF bonds may not be issued in an amount exceeding the total costs of implementing the TIF plan.

Neither the full faith and credit nor the taxing power of the V.I. Government, other than property tax increment revenues, gross receipts tax increment revenues may be pledged to secure the payment of any TIF bonds issues.

TIF used to finance a variety of costs and improvements pertaining to public infrastructure, land acquisition, demolition, utilities including such things as sewer expansion and repair, water supply, street construction, affordable/low income housing, libraries, schools, traffic control, park improvements, parking structure, utility lines.

VIDEA is an equal opportunity provider, employer and lender

Source URL (modified on 01/13/2015 - 3:18pm): <http://mai.vivote.gov/what-are-tif-bonds>